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News Release

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Farm Real Estate Values and Cash Rents

The 2021 average Ohio farm real estate value, including land and buildings, averaged \$6,600 per acre, according to Cheryl Turner, State Statistician of the USDA, NASS, Ohio Field Office.

Farm real estate values in Ohio were up 3.9 percent from 2020. Ohio is in the Corn Belt region, which also includes Illinois, Indiana, Iowa, and Missouri. The Corn Belt region value was \$6,580 per acre, up 7.7 percent from 2020. The value of farmland in States bordering Ohio were: Indiana, \$7,100 per acre; Kentucky, \$4,000 per acre; Michigan, \$5,300 per acre; Pennsylvania, \$6,800 per acre; and West Virginia, \$2,770 per acre.

Ohio's cropland value was \$6,800, an increase of 5.3 percent from the previous year. The Corn Belt region experienced an 8.3 percent increase to \$6,880 per acre. The average value of cropland in the United States increased 7.8 percent from 2020 to \$4,420 per acre. Ohio's pasture value was \$3,440 per acre, up 2.1 percent from 2020.

Ohio's cropland cash rent was \$160.00 per acre in 2021, up \$4.00 from the previous year. Cropland cash rents in the Corn Belt region increased \$2.00 from last year to \$206.00 per acre. The cropland cash rents in the States bordering Ohio were: Indiana, \$200.00 per acre; Kentucky, \$150.00 per acre; Michigan, \$138.00 per acre; Pennsylvania, \$94.00 per acre; and West Virginia, \$37.00 per acre.

Pasture cash rents in the Corn Belt region increased \$1.00 to \$40.00 per acre. Pasture cash rent in the United States was \$13.00 per acre.

Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Ohio	Corn Belt	United States	Ohio	Corn Belt	United States	Ohio	Corn Belt	United States
	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>
2018	6,200	6,110	3,100	6,320	6,370	4,050	3,370	2,320	1,370
2019	6,290	6,100	3,160	6,400	6,360	4,100	3,350	2,330	1,400
2020	6,350	6,110	3,160	6,460	6,350	4,100	3,370	2,340	1,400
2021	6,600	6,580	3,380	6,800	6,880	4,420	3,440	2,520	1,480
Percent change from 2020	3.9	7.7	7.0	5.3	8.3	7.8	2.1	7.7	5.7

Cash Rents

Year	Cropland			Pasture	
	Ohio	Corn Belt	United States	Corn Belt	United States
	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>	<i>Dollars/Ac</i>
2018	152.00	204.00	138.00	39.00	12.50
2019	155.00	203.00	140.00	39.50	13.00
2020	156.00	202.00	139.00	39.00	13.00
2021	160.00	206.00	141.00	40.00	13.00
Percent change from 2020	2.6	2.0	1.4	2.6	0.0

Media Contact: Cheryl Turner · 614-728-2100

3001 Coolidge Rd., Suite 400 East Lansing, MI 48823
(517) 324-5300 · (855) 270-2709 FAX · www.nass.usda.gov

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